GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:3252
ANSWERED ON:04.08.2017
Refund to Investors by Fraudulent Companies
Senthilnathan Shri PR.

Will the Minister of CORPORATE AFFAIRS be pleased to state:

a) whether the Government has taken any strict action against the fraudulent companies through the Serious Fraud Investigation Organisation (SFIO) and restored the money back to the victims of fraudulent finance/chit companies; and

(b) if so, the details thereof for the last five years, State/year-wise?

Answer

THE MINISTER OF STATE IN THE (SHRI ARJUN RAM MEGHWAL)
MINISTRY OF CORPORATE AFFAIRS

(a) to (b): In the cases of complaints of serious nature involving companies which have defaulted after raising money from the public, the Ministry ordered investigation by the Serious Fraud Investigation Office (SFIO) under Section 210 and 212 of the Companies Act, 2013. The details are as per Annexure-I. No money in these cases has been restored back to the investors.
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